

# Alan Cairns Associates Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2020

# **Alan Cairns Associates Limited**

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# **Alan Cairns Associates Limited**

## **Company Information**

<b>Director</b>	Mr A Cairns
<b>Registered office</b>	Unit 1, Office 1 Tower Lane Business Park Tower Lane Bristol BS30 8XT
<b>Accountants</b>	C V Ross & Co Limited Accountants and Tax Consultants Unit 1, Office 1 Tower Lane Business Park Tower Lane Warmley Bristol BS30 8XT

**Alan Cairns Associates Limited**  
**(Registration number: 04040846)**  
**Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	165	221
Other financial assets	<u>5</u>	<u>265,573</u>	<u>48,554</u>
		<u>265,738</u>	<u>48,775</u>
<b>Current assets</b>			
Debtors	<u>6</u>	25,444	27,787
Cash at bank and in hand		<u>397,481</u>	<u>570,217</u>
		422,925	598,004
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(55,968)</u>	<u>(115,254)</u>
<b>Net current assets</b>		<u>366,957</u>	<u>482,750</u>
<b>Net assets</b>		<u>632,695</u>	<u>531,525</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>632,595</u>	<u>531,425</u>
Total equity		<u>632,695</u>	<u>531,525</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Alan Cairns Associates Limited**  
**(Registration number: 04040846)**  
**Balance Sheet as at 31 December 2020**

Approved and authorised by the director on 27 September 2021

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Mr A Cairns

Director

# **Alan Cairns Associates Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **1 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% reducing balance

# Alan Cairns Associates Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **Alan Cairns Associates Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **2 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).



# Alan Cairns Associates Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 3 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 January 2020	117,333	117,333
At 31 December 2020	117,333	117,333
<b>Amortisation</b>		
At 1 January 2020	117,333	117,333
At 31 December 2020	117,333	117,333
<b>Carrying amount</b>		
At 31 December 2020	-	-

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2020	2,091	2,091
At 31 December 2020	2,091	2,091
<b>Depreciation</b>		
At 1 January 2020	1,870	1,870
Charge for the year	56	56
At 31 December 2020	1,926	1,926
<b>Carrying amount</b>		
At 31 December 2020	165	165
At 31 December 2019	221	221

### 5 Other financial assets (current and non-current)

	2020 £	2019 £
<b>Non-current financial assets</b>		
Financial assets at fair value through profit and loss	265,573	48,554

# Alan Cairns Associates Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 6 Debtors

	2020 £	2019 £
Trade debtors	24,310	26,654
Other debtors	1,134	1,133
	<u>25,444</u>	<u>27,787</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Taxation and social security	20,938	25,904
Accruals and deferred income	2,000	3,850
Other creditors	33,030	85,500
	<u>55,968</u>	<u>115,254</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 9 Related party transactions

#### Loans from related parties

2020	Key management £
At start of period	32,321
Advanced	60,524
Repaid	<u>(92,483)</u>
At end of period	<u>362</u>

## Alan Cairns Associates Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

	Key management £
<b>2019</b>	
At start of period	55,380
Advanced	39,046
Repaid	<u>(62,105)</u>
At end of period	<u><u>32,321</u></u>

Tower Lane

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